

95.580 Sources of pension fund established under KRS 95.520.

- (1) The policemen's and firefighters' pension fund established under KRS 95.520 shall consist of:
 - (a) Revenues of the city authorized to be paid by the city legislative body, which shall be not less than the amount contributed by the members of the police and fire departments.
 - (b) All rewards, fees, gifts and emoluments paid or given on account of extraordinary service of any member of the police or fire department.
 - (c) Assessments, which the board of trustees of the pension fund may make, upon each member of the police and fire departments, of not less than one percent (1%) nor more than four percent (4%) of his salary, to be withheld from the monthly salary and paid by the city treasurer or chief financial officer into the pension fund.
- (2) Both the principal and interest of the pension fund shall be applicable to the payment of pensions in cities with a pension fund established under KRS 95.520.

Effective: July 15, 2016

History: Amended 2016 Ky. Acts ch. 31, sec. 10, effective July 15, 2016. -- Amended 2014 Ky. Acts ch. 92, sec. 128, effective January 1, 2015. -- Amended 1984 Ky. Acts ch. 192, sec. 1, effective July 13, 1984. -- Amended 1982 Ky. Acts ch. 297, sec. 7, effective July 15, 1982. -- Amended 1978 Ky. Acts ch. 164, sec. 26, effective June 17, 1978. -- Amended 1956 Ky. Acts ch. 31, sec. 2, effective May 19, 1956. -- Amended 1948 Ky. Acts ch. 75, sec. 1. -- Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. secs. 3142b-4, 3142b-5, 3142b-8, 3351a-4, 3351a-5, 3351a-8.